Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #322 APRIL 7, 2008

Provincial Summary

The April 7, 2008 sale of Crown petroleum and natural gas dispositions generated $265,658,636.16 an average of $2,725.16/hectare ($1,102.83/acre). This compares to $197,151,670.42, an average of $2,495.35/hectare ($1,009.83/acre) received at the last sale held on February 11, 2008. The summary of results of the April 7, 2008 sale is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	28	41,628.63		28	41,628.63	$130,029,064.80	3,123.55
Leases	300	59,646.07		278	55,854.97	$135,629,571.36	2,428.25
Total	328	101,274.70		306	97,483.60	$265,658,636.16	2,725.16

Highlights

The top purchaser of acreage in the province was Saskatoon Assets Inc. who spent $71,147,177.13 to acquire 12 lease parcels and 1 exploration licence.

The top price paid for a single lease was $7,276,377.08 paid by Saskatoon Assets Inc. for each of two 259.00 hectare (640.00 acre) parcels situated adjacent to the Kisbey Frobisher-Alida Beds Pool, 25 kilometres east of Stoughton.

Top price paid for a single licence was $26,250,533.00 paid by Sandstone Land & Mineral Company Ltd. for a 1,219.32 hectare (3,013.00 acre) block offering split rights and located partially within the Morrisview West and South Frobisher Beds Pools, 12 kilometres north of Lampan in southeast Saskatchewan.

The highest dollar per hectare was received from Standard Land Company Inc. who paid $32,503.72/hectare ($13,153.85/acre) for a 129.50 hectare (320.00 acre) parcel located adjacent to the Huntoon Midale Beds Pool, 15 kilometres southwest of Stoughton.

Gas prone areas of the province attracted bonus bids of $2,387,009.46 for 17,548.55 hectares, an average of $136.02/hectare.

Parcels offering deeper rights only brought in $73,485,262.07 (27.66% of the sale) for an average price of $7,468.30/hectare.

Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #322 APRIL 7, 2008

Lloydminster Area Summary

The total bonus received in the area was $2,434,842.32, an average of $139.38/hectare ($56.41/acre). This compares to $2,435,092.41, an average of $326.15/hectare ($131.99/acre) at the last sale. The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	8	13,225.53		8	13,225.53	$1,818,282.02	137.48
Leases	21	4,243.43		21	4,243.43	$616,560.30	145.30
Total	29	17,468.96		29	17,468.96	$2,434,842.32	139.38

Highlights

Top purchaser of acreage in this area was Prairie Land & Investment Services Ltd. who spent $2,009,933.14, to acquire 14 lease parcels and 7 licences.

Top price paid for a single lease in this area was $109,756.43 paid by Prairie Land & Investment Services Ltd. for a 259.00 hectare (640.00 acre) parcel situated 18 kilometres southeast of the Loon Lake Colony Sand Gas Pool, 38 kilometres southwest of the town of Meadow Lake. This is the highest dollar per hectare in this area at 423.77/hectare ($171.49/acre).

Top price paid for a single licence in this area was $466,470.41 paid by Prairie Land & Investment Services Ltd. for a 2,853.03 hectare (7,050.00 acre) block situated 18 kilometres northwest of the Spruce Lake North Colony Sand Gas Pool, 22 kilometres northeast of St. Walburg.

Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #322 APRIL 7, 2008

Kindersley-Kerrobert Area Summary

The total bonus received in the area was $2,872,891.81, an average of $189.39/hectare ($76.65/acre). This compares to $15,507,515.12, an average of $1,047.32/hectare ($423.84/acre) at the last sale. The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	5	7,961.78		5	7,961.78	$1,488,240.33	186.92
Leases	43	9,396.79		33	7,207.03	$1,384,651.48	192.13
Total	48	17,358.57		38	15,168.81	$2,872,891.81	189.39

Highlights

Top purchaser of acreage in this area was Husky Oil Operations Limited who spent $1,685,749.33, to acquire 4 lease parcels and 5 licences.

Top price paid for a single lease in this area was $139,999.86 paid by Standard Land Company Inc. for a 259.00 hectare (640.00 acre) parcel situated 2 kilometres west of the Druid Mannville Sands (Oil) Pool, 4 kilometres northwest of Dodsland.

Top price paid for a single licence in this area was $425,089.47 paid by Husky Oil Operations Limited for a 2,071.99 hectare (5,120.00 acre) block situated adjacent to the Elrose Viking Sand (Oil) Pool, 1 kilometre southwest of the town of Elrose.

The highest dollar per hectare in this area was received from Raymark Lands Ltd. who paid $650.00/hectare ($263.05/acre) for a 64.75 hectare (160.00 acre) parcel situated adjacent to the Prairiedale East Viking Gas Pool, 19 kilometres southwest of Kerrobert.

Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #322 APRIL 7, 2008

Swift Current Area Summary

The total bonus received in the area was $52,920,215.94, an average of $2,230.18/hectare ($902.53/acre). This compares to $46,809,724.80, an average of $3,614.44/hectare ($1,462.71/acre) at the last sale. The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	2	3,431.73		2	3,431.73	$20,557,942.95	5,990.55
Leases	87	21,071.10		84	20,297.34	$32,362,272.99	1,594.41
Total	89	24,502.83		86	23,729.07	$52,920,215.94	2,230.18

Highlights

Top purchaser of acreage in this area was Saskatoon Assets Inc. who spent $20,648,336.80 to acquire 1 lease parcel and 1 licence.

Top price paid for a single lease in this area was $3,922,557.74 paid by Windfall Resources Ltd. for a 260.62 hectare (644.00 acre) parcel situated 3 kilometers east of the Dollard Lower Shaunavon (Oil) Pool, 6 kilometres southwest of the town of Shaunavon. This is the highest dollar per hectare in this area at $15,050.87/hectare ($6,090.93/acre).

Top price paid for a single licence in this area was $20,517,989.87 paid by Saskatoon Assets Inc. for a 1,877.74 hectare (4,640.00 acre) block situated 1 kilometre south of the Leon Lake Shaunavon (Oil) Pool, 2 kilometres south of the town of Shaunavon.

Ministry of Energy and Resources

Crown Land Sale Fact Sheet

SALE #322 APRIL 7, 2008

Weyburn-Estevan Area Summary

The total bonus received in the area was $207,430,686.09, an average of $5,044.92/hectare ($2,041.61/acre). This compares to $132,399,338.09 an average of $3,023.95/hectare ($1,223.75/acre) at the last sale. The summary of results for this area is as follows:

	POSTED			SOLD			
	#	Hectares		#	Hectares	Bonus	$/Hectare
Licences	13	17,009.59		13	17,009.59	$106,164,599.50	6,241.46
Leases	149	24,934.75		140	24,107.17	$101,266,086.59	4,200.66
Total	162	41,944.34		153	41,116.76	$207,430,686.09	5,044.92

Highlights

Top purchaser of acreage in this area was Sandstone Land & Mineral Company Ltd. who spent $56,960,404.13, to acquire 1 lease parcel and 3 licences.

Top price paid for a single lease in this area was $7,276,377.08 paid by Saskatoon Assets Inc. for each of two 259.00 hectare (640.00 acre) parcels situated adjacent to the Kisbey Frobisher-Alida Beds Pool, 25 kilometres east of Stoughton.

Top price paid for a single licence in this area was $26,250,533.00 paid by Sandstone Land & Mineral Company Ltd. for a 1,219.32 hectare (3,013.00 acre) block offering split rights and situated partially within the Morrisview West and South Frobisher Beds Pools, 12 kilometres north of Lampman.

The highest dollar per hectare in this area was received from Standard Land Company Inc. who paid $32,503.72/hectare ($13,153.85/acre) for a 129.50 hectare (320.00 acre) parcel located adjacent to the Huntoon Midale Beds Pool, 15 kilometres southwest of Stoughton.